GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1023
ANSWERED ON:23.11.2007
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY
Patel Shri Kishanbhai Vestabhai;Singh Shri Sugrib

Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory & Development Authority has asked the insurance companies to make public the names of their agents involved, in malpractices;and

(b) if so, tre details thereof and the names of the insurance companies so far identified and made public such agents?

Answer

The Minister of State in the Ministry of Finance Shirii Pawan Kumar Bansal

(a)&(b): The Insurance Regulatory & Development Authority (IRDA) has reported that vide its circular dated 15.10,2007, it has requested all insurance companies to publish the details of agents: who are involved in any form of malpractice on their website. IRDA has further reported that since the circular has been issued very recently, the details are yet to emerge.